

OUR NEWS-ROOMS
AND
REFERENCE & LENDING
LIBRARY
will shortly be opened for the
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"HONGKONG TELEGRAPH"
FREE.

The Hongkong Telegraph.

ESTABLISHED 1881.

NEW SERIES No. 254.

日七月二十日十二時光

FRIDAY, JANUARY 31, 1895.

五十年
第一世月正英港

THIRTY DOLLARS
PER ANNUM.

ONE
THOUSAND
DOLLARS.
European Subscribers to the
Hongkong Telegraph are, from
1st October, 1895, insured for
the sum of \$1,000 against Fatal
Accident.
SEE BELOW.

31 JAN 1895

Banks.

THE CHARTERED BANK OF INDIA,
AUSTRALIA AND CHINA.
INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.
CAPITAL PAID-UP.....\$500,000
RESERVE LIABILITY OF SHARE-
HOLDERS.....\$500,000
RESERVE FUND.....\$35,000
INTEREST ALLOWED on CURRENT
ACCOUNT at the Rate of a per cent
annum on the Daily Balances.
On Fixed Deposits for 12 months... 4 per cent.
" " 6 " 31 "
" " 3 " 24 "
T. H. WHITEHEAD,
Manager, Hongkong.
Hongkong, 16th September, 1895. [53]

HONGKONG AND SHANGHAI
BANKING CORPORATION.
PAID-UP CAPITAL.....\$10,000,000
RESERVE FUND.....\$5,500,000
RESERVE LIABILITY OF PROPRIETORS...\$10,000,000

COURT OF DIRECTORS:
J. KRAMER, Esq.—Chairman.
A. McCONACHIE, Esq.—Deputy Chairman.
Hon. J. J. Bell-Irving, Esq.
D. R. Sackson, Esq.
C. B. Dicke, Esq.
M. D. Ezekiel, Esq.
R. M. Gray, Esq.
R. Shewell, Esq.
CHIEF MANAGER:
Hongkong—T. JACKSON, Esq.
MANAGER:
Shanghai—J. P. WADE GARDNER, Esq.
LONDON BANKER—LONDON AND COUNTY
BANKING COMPANY LIMITED.
HONGKONG—INTEREST ALLOWED
On Current Account at the rate of 2 per cent.
per Annum on the daily balance.

INTEREST ON FIXED DEPOSITS:
For 3 months, 3 per cent. per Annum.
For 6 months, 3 per cent. per Annum.
For 12 months, 4 per cent. per Annum.

T. JACKSON,
Chief Manager.
Hongkong, 23rd December, 1895. [51]

HONGKONG SAVINGS BANK.
THE Business of the above Bank is conducted
by the HONGKONG AND SHANGHAI
BANKING CORPORATION. Rules may be
obtained on application.

INTEREST on deposits is allowed at 3% PER
CENT. per annum.

Depositors may transfer at their option
balances of \$100 or more to the HONGKONG AND
SHANGHAI BANK to be placed on FIXED
DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI
BANKING CORPORATION,
T. JACKSON,
Chief Manager.

Hongkong, 1st August, 1895. [52]

THE NATIONAL BANK OF CHINA,
LIMITED.
Authorised Capital.....\$1,000,000
Subscribed Capital.....\$100,000

HEAD OFFICE—HONGKONG.
Court of Directors—
D. G. Gillic, Esq. Chow Tung Shing, Esq.
H. Stolteforth, Esq. Kwan Ho Chuen, Esq.
Chan Kit Shan, Esq. Chief Manager,
GEO. W. F. PLAYFAIR.

Interest for 12 months Fixed, 3 per cent.
Hongkong, 23rd October, 1895. [53]

THE MERCANTILE BANK OF
INDIA, LIMITED.
AUTHORISED CAPITAL.....\$1,000,000
SUBSCRIBED.....\$1,185,000
PAID-UP.....\$688,800

BANKERS:
LONDON JOINT STOCK BANK, LIMITED.
INTEREST ALLOWED on CURRENT
ACCOUNTS at the Rate of a per cent.
per annum on the Daily Balance.

ON NEW FIXED DEPOSITS—
For 12 Months.....4 per cent.
" 6 ".....3 ".....3 "
" 3 ".....2 ".....2 "

DEPOSITS RENEWED ON OLD TERMS.
J. W. R. TAYLOR,
Manager, Hongkong.
Hongkong, 18th December, 1895. [54]

Amusements.

THEATRE ROYAL,
CITY HALL.

HONGKONG AMATEUR DRAMATIC
CLUB
Will give Two Performances of
"TRIAL BY JURY"
and
"CREATURES OF IMPULSE"

SATURDAY, the 8th February, 1895,
MONDAY, 10th February, 1895,
Commencing each Evening at 9 P.M. precisely.

TICKETS can be obtained at the THEATRE
ROYAL on and after MONDAY, the 3rd February,
at 10 A.M.

BOOKING OFFICE open each day from 10
A.M. to 4 P.M.

Prices \$1, \$2 and \$3.
The Public are reminded that NO CHITS
WILL BE TAUGHT at the Booking Office.

LATE TRAMS 15 minutes after each Perfor-
mance.
Hongkong, 27th January, 1895. [55]

Plazaonic.

ZETLAND LODGE,
No. 525, E.C.

A REGULAR MEETING of the above
LODGE will be held in the FREEMASONS'
HALL, Zetland Street, TO-MORROW, the 1st
February, at 8.30 for 9 p.m. precisely. Visiting
Brothers are cordially invited to attend.
Hongkong, 27th January, 1895. [56]

Intimations.

BELL'S ASBESTOS EASTERN AGENCY, LIMITED.

HONGKONG HOTEL—PRAYA.

Sole Eastern Agents for

SPHINCTOR GRIP ARMoured HOSE.

SNOWDON, SONS & CO. "SNOW-
DRIFT" MANUFACTURERS.

THE NEW WIRE WOVE COATING CO.

THE ALUMINIUM AND GENERAL
FOUNDRY CO.

BELL'S ASBESTOS BOILER COMPOSITION
HAS BEEN PROVED TO BE THE BEST AT PRESENT USED IN THE EAST.
ESTIMATES GIVEN FOR COVERING ANY CLASS OF WORK.

W. JACKSON, Manager.

Hongkong, 29th January, 1895. [50]

EXPLOSION IMPOSSIBLE.

JASTRAM'S PATENT

GOLDEN MEDAL

PETROLEUM ENGINES

OF 2 TO 12 H.P.

FOR FACTORIES AND LAUNCHES.

WORKED BY ORDINARY PETROLEUM.

Consumption of Petroleum, 1 lb. per H.P. and Hour.

A Working Stationary Engine and a Launch with a 4 H.P.

Engine will be shown and full particulars will be given on application.

SCHEELE & CO., HONGKONG,

SOLE AGENTS FOR THE EAST.

47 NO PROFESSIONAL ENGINEER REQUIRED.

KELLY & WALSH, LTD.

A LARGE ASSORTMENT OF
TENNIS MATERIALS. TOBACCO'S.

FOOTBALLS. CIGARS.

DUMB BELLS.

INDIAN CLUBS. PIPES.

Hongkong, 29th January, 1895. [51]

Intimations.

ONE THOUSAND DOLLARS.

\$1,000
INSURE YOUR LIFE AGAINST FATAL ACCIDENT
BY SUBSCRIBING

TO
"THE HONGKONG TELEGRAPH."

THE SCOTTISH METROPOLITAN LIFE ASSURANCE COMPANY WILL PAY
THE SUM OF

\$1,000 MEXICAN,

to the legal representatives of the European holder of this COUPON in the event of his death by
Accident on or before the 31st March 1895 while on land within the confines of HONGKONG

or any Treaty Ports of CHINA or JAPAN, or the immediate neighbourhood thereof, provided that
the Name and Address of the said holder appears in the List of European Subscribers to the

"HONGKONG TELEGRAPH"

as furnished to the Company for the Three Months ending 31st March 1895; that the
premium thereon has been duly paid; that death takes place within One Month from the
occurrence of the Accident, and that notice of death, with full particulars, is sent within fourteen
days of its happening to Mr. J. Y. VERNON, Hongkong. It being declared that \$1,000 only
will be paid in respect of any one death.

This premium is paid quarterly in advance by
the Proprietors of "The Hongkong Telegraph."

J. Y. VERNON,
AGENT.

Hongkong, 1st January, 1895. [50]

OUR GREAT AIM IS TO SUPPLY OUR CUSTOMERS WITH THE VERY BEST
ARTICLE AT A LOW PRICE.

THAT IS WHY WE ARE INTRODUCING BRAUN'S "EXPORT" BEER.

PRICE—

\$10.50 per Case of 6 dozen Pints. \$12.50 per Case of 4 dozen Quarts.

Cash on Delivery.

THE SEATTLE BREWING & MALTING CO., CHINA-JAPAN AGENCY.

Head Office—8, D'Aguilar Street, Hongkong.

R. G. HOPKINS, Manager.

Hongkong, 22nd January, 1895. [51]

THE HONGKONG BUTCHERY,

Nos. 11, 13 and 15 Central Market.

PRIME BEEF and MUTTON.

CORNED BEEF and TONGUES.

AUSTRALIAN PICKLED HOG'S TONGUES.

AMERICAN BUTTER in Rolls and Pats.

GAME, &c., &c., &c.

MEAT SHIPPING AND COAST PORT ORDERS WILL HAVE PROMPT ATTENTION.

J. TATAM,

Hongkong, 3rd December, 1895. [49]

FOR SALE.

G. H. MUMM & CO'S CHAMPAGNE.

In cases of 2 doz pints.....\$35 per case.

do 1 " quart.....\$33 "

do 1 " pint.....\$33 "

SHEWAN & CO.,
Agents.

Hongkong, 13th May, 1895. [53]

CALDBECK, MACGREGOR & CO.

WINE AND SPIRIT MERCHANTS.

15, QUEEN'S ROAD.

Intimations.

WHY IS
ARMOUR'S BEEF JUICE
PREFERRED TO ANY OTHER MAKE BY THE PHYSICIAN AND PUBLIC.
BECAUSE THEY KNOW THAT GOOD RESULTS FOLLOW ITS USE.
A SPECIALITY FOR INVALIDS.
REQUIRES NO DIGESTIVE EFFORT.
INVALUABLE IN THE SICK ROOM.
SOLE AGENTS:-

WATKINS & CO.,
APOTHECARIES' HALL, 66, Queen's Road Central.

Hongkong, 23rd January, 1895.

W. O. DAY'S
Advertisements.

HONGKONG, CANTON AND MACAO
STEAMBOAT COMPANY, LIMITED AND
REDUCED.

NOTICE TO SHAREHOLDERS.

THE DIVIDEND at the Rate of 6½ PER
CENT. or \$1.10 per Share, DECLARED
at the Ordinary Half-Yearly Meeting of Share-
holders held THIS DAY will be PAYABLE
at the HONGKONG AND SHANGHAI BANKING
CORPORATION on and after SATURDAY, the
1st February, 1895.

SHAREHOLDERS are requested to apply to
the Office of the Company for WARRANTS.
By Order of the Board of Directors.

T. ARNOLD,
Secretary.

Hongkong, 31st January, 1895. [238]

KIUNGCHOW DISTRICT.

LOCAL NOTICE TO MARINERS.
NO. 11.

DISAPPEARANCE OF MIDDLE CHANNEL
BUOY.

NOTICE is hereby given that the MIDDLE
CHANNEL BUOY in HAINAN STRAIT
has DISAPPEARED.

One notice will be given when it is replaced
in position.

C. J. PRICE,
Acting Harbour Master.

Approved:

J. E. SCHOENICKE
Commissioner of Customs.

CUSTOM HOUSE,
Kiungchow, 27th January, 1895. [239]

OCEAN STEAMSHIP COMPANY.

FOR LONDON, VIA SUEZ CANAL
THE Company's Steamship

"ACHILLES."

Captain Harvey, will be despatched as above
TO-MORROW, the 1st February, at Noon.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 31st January, 1895. [240]

OCEAN STEAMSHIP COMPANY.

FOR SHANGHAI.
(Taking Cargo and Passengers at through rates
for NINGPO, CHEFOO, HANKOW and PORTS
on the YANGTZE.)

THE Company's Steamship

"TANTALUS."

Captain Hannah, will be despatched as above
on MONDAY, the 3rd February.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 31st January, 1895. [240]

FOR SHANGHAI.

THE Steamship

"DAPHNE"

Captain J. Samuel, will be despatched for the
above Port on TUESDAY, the 4th February,
at 4 P.M. instead of as previously advertised.

For Freight or Passage, apply to

SIEMSEN & CO.

Hongkong, 31st January, 1895. [240]

AUSTRIAN LLOYD'S STEAM NAVIGA-
TION COMPANY.

(UNDER MAIL CONTRACT WITH THE AUSTRIAN
GOVERNMENT.)

STEAM FOR

SINGAPORE, PENANG, COLOMBO,
BOMBAY, KURRACHEE, ADEN, SUEZ,
PORT SAID, BRINDISI, VENICE,
FIUME, AND TRIESTE.

(Taking Cargo at through rates to CALCUTTA,
MADRAS, PERNAMB GULF, RED SEA, BLACK
SEA, LEVANT AND ADRIATIC PORTS, also to
NATAL, EAST LONDON, PORT ELIZABETH
and CAPE TOWN.)

THE Company's Steamship

"GISELA"

Captain G. Mills, will be despatched as above
on THURSDAY, the 6th February.

Cargo will not be received on board after 3
P.M. prior to date of sailing.

For further information as to Passage and
Freight, apply to

SANDER & CO.,
Agents.

Hongkong, 31st January, 1895. [240]

CHINA NAVIGATION COMPANY,
LIMITED.

FOR PORT DARWIN, QUEENSLAND
PORTS, SYDNEY AND MELBOURNE.

THE Steamship

"CHINGTU"

R. Innes, Commander, will be despatched on
FRIDAY, the 7th February, at 3 P.M.

The attention of Passengers is directed to this Steamer.
The First-class Saloon is situated forward of the
Engineer's Room. A Refrigerating Chamber ensures the
Supply of Fresh Provisions during the entire
voyage.

A duly qualified Surgeon is carried and the
Vessel is fitted throughout with Electric Light.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 31st January, 1895. [240]

DEATHS.
On January 29th at his residence on Khlong
Mai, Bangkok, J. J. CAUVIN, late of the Siamese
Survey Department.
At Bangkok, on the 30th, January, STEPHEN
SILVA, of Colombo, Ceylon.

The Hongkong Telegraph

HONGKONG, FRIDAY, JANUARY 31, 1895.

WHY NOT?

"Master Mariner's" letter published in
this journal on the 27th instant drew
attention to a very unsatisfactory state of
affairs. Our correspondent, after stating
that with a tax of 2½ cents a ton on all
shipping entering this busy seaport there
ought to be ample funds to provide lights,
beacons and buoys for marking dangers
in this harbour and the approaches
thereto, asked—"Why should we not
have a light on Kowloon Point, with a
red sector over Dunnall Rocks, and a
stone or pile beacon on each side of
them?" In our humble opinion the
Government can show no valid reason
why there should not years ago have
been a light on the Dunnall Rocks and a
stone or pile beacon on each side of
them. The happy-go-lucky methods
of the Government are regrettable from
many points of view, which are too well
known to need repetition at this juncture.
Suffice it to say that in view of the fact
that shipping is, as Mr. E. Macmillan
once said, the life-blood of the Colony, the
failure of the Government to render the
navigation of the harbour and its
approaches as secure as money and trouble
can possibly make them is alike as
discreditable as it is wholly unjustifiable
and ill-becoming the greatest maritime
power the world has yet known.

Our correspondent, who, it is remem-
bered, is the commander of a steamer
trading out of this port, hinted that
the Dunnall Rocks been properly marked
and had there been a guiding light at
Point Kowloon the fine brand-new steamer
"Onyang" would, in all probability, have been
navigated safely into port instead of coming
to grief on the rocks on which the
Dunnall came a copper a few years ago, and he
suggested that the Channel Rock and the
recently discovered rocks in the
Ly-see-men Pass should also be properly
marked. We cordially agree with "Master
Mariner," for we think it regrettable that
it should be necessary—and it certainly
is necessary—in this year of grace to have
to call attention to such matters. If the
British flag had been flying here only
about ten years there might be some
excuse for a lack of proper aids to
navigation, but seeing that we have been
in undisputed possession of this island for
upwards of 50 years the absence of the
aids to navigation mentioned by our
correspondent is a matter that merits the
earliest and prompt consideration of all
who are interested in the shipping trade
of this the third seaport of the Empire.

DAKIN, CRUICKSHANK &
COMPANY, LIMITED,
VICTORIA DISPENSARY,
HONGKONG.

AERATED WATERS.

SIMPLY AERATED WATER.
SODA WATER.
LEMONADE.
GINGER ALE.
SARASPARILLA.
RASPBERRYADE, &c.

DAKIN, CRUICKSHANK & Co.'s WATERS are
made under the constant supervision of a duly
qualified English Chemist and will bear compa-
ison with the best English Manufactures.

Special terms to HOTELS, CLUBS, MESES and
other Large Consumers.

Any complaints should be addressed to the
Manager.

Hongkong, 3rd May, 1895. [1650]

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

WINES
AND
SPIRITS.

ALL these are selected by our London House,
bought direct at first hand, imported in wood
and bottled by ourselves, thus saving all inter-
mediate profits, and enabling us to supply the
best growths at MODERATE PRICES.

PRICE LISTS,
with Full Details, to be had on Application.

PORT after removal should be rested a month
before use. When required for drinking at
once it should be ordered to be decanted at
the Dispensary before being sent out.

SHERRY.—Excellent Dinner and After Dinner
Wines of very superior Vintages. All are
true Xeres Wines.

CLARET.—Our Clarets, including the lowest
priced, are guaranteed to be the genuine
product of the juice of the grape and are not
artificially made from raisins and currents,
as is generally the case with Cheap Wines.

BRANDY.—All our Brandy is guaranteed to be
pure Cognac, the difference in price being
merely a question of age and vintage.

WHISKY.—All our Whisky is of excellent
quality and of greater age than most brands in
the market. The SCOTCH Whisky marked
"E" is universally popular, and is
pronounced by the best local connoisseurs
to be superior to any other brand in the
Hongkong market.

We only guarantee our WINES and SPIRITS
to be genuine when bought direct from us in
the Colony or from our authorised Agents at the
Coast Forts.

A. S. WATSON & CO., LTD.
THE HONGKONG DISPENSARY.
Hongkong, 10th January, 1895.

NOTICES TO CORRESPONDENTS.

It is requested that all communications relating to the Hongkong
Telegraph, Advertisements, &c., be addressed to the "Manager, Hongkong
Telegraph," and not to the Editor.

Letters on Editorial matters to be sent to "The Editor" and
Communications intended for publication must be accompanied by the
name and address of the writer, not necessarily
for publication; but as evidence of good faith.

Whilst the columns of the "Hongkong Telegraph" will always
be open for the free discussion by correspondents of all questions
of general interest, it is only fair to state that the Editor does not in any way hold himself responsible
for opinions thus expressed.

TO ADVERTISERS.
Advertisers are requested to observe all notices intended
for insertion in the columns of the "Hongkong Telegraph" as so
to retard the early publication of the paper.

Advertisers and Subscribers which are not ordered for a
fixed period will be confirmed until countermanded.

The Hongkong Telegraph has the largest circulation of
any English newspaper in the Far East, and is therefore the
best medium for Advertisers. There can be no better opportunity
than the columns of the "Hongkong Telegraph" for the
advertising of your business.

The Hongkong Telegraph is the official organ of the Hongkong
Commerce, and is the best medium for the advertising of
business.

was tried at Blois in 1870 for participation in
a plot against the Government. In Feb. 1871,
M. Flequet was elected representative of the
Seine in the National Assembly, but soon
resigned his seat, the reactionary press
accusing him of having relations with the
Commune, and of being its agent in the
provinces during the second siege, a charge
which was formally contradicted by him in
the "Gaulois." The Government, however,
arrested him at Bibracte, and he was confined
at Pau until the end of June, 1871. In April
of the following year he was elected to the
Municipal Council, and again in 1874. In the
senatorial elections of June 1876, he was an
unsuccessful candidate, but obtained a seat in
the second chamber in Feb. After the Act of
May 16, 1877, he was one of 363 deputies
who retained a vote of confidence in the
ministry of M. de Broglie. Re-elected in the
Oct. following, M. Flequet, who possessed
great talents as an orator, took an important
part in the debates of the new session. At
a public meeting held in Havre in 1880, M.
Flequet made an energetic speech in favour
of the suppression of the Senate. In 1881 he
was elected Vice-President of the Chamber.
In his nomination as Prefect of the Seine in
1882, he was obliged to resign his seat, but
shortly re-entered the Chamber as Member of
Perpignan, having "an account of grave
differences between him and the Government
in his resignation as Prefect." He was
the principal author of the proposition for
the expulsion of all the members belonging to
the royal families which had reigned in France,
and depriving them of all political rights. In
Jan. 1883, urgency for this proposition was
carried in the Chamber by a large majority,
but the matter was, no further at the time.
On the fall of M. Ferry from power and the
accession of M. Briand, M. Flequet was
chosen to succeed the latter as President of
the Chamber, a post which he held for
some years. At one time he was one of the
editors of the "Temps" and the "Sélect." He
was supposed to have died in the Emperor of
Russia, Alexander II, when a guest of the
Emperor Napoleon III, "Vive la Pologne,
Monseigneur," was in the black books of Russia
till 1888, when a formal reconciliation took
place. In July of that year he fought a duel
with General Boulanger, severely wounding
him in the thigh with his sword. The same
day M. Flequet presided at the unveiling of a
statue of Gambetta. On Feb. 11, 1889
he persuaded the Chamber to re-establish the
"tribune undomestic." Three days later the
Government retired on the question of
"revision" of the constitution brought forward
by M. Flequet, and he and his colleagues
resigned on the 14th. At the general election
of Sept. 1889, he was returned for the first
division of the eleventh arrondissement of
Paris, beating a Bonapartist opponent by a
large majority. On Nov. 16, he was again
elected President of the Chamber, and retained
that position for the three succeeding sessions.
In 1892 his name was mentioned in connection
with Panama, and he was not re-elected to
the Chamber in 1893.

THE defaulting cashier of the Netherlands
Trading Society, &c., whose arrest a handsome
reward was recently offered, has been caught in
Singapore and duly extricated in accordance
with the orders of the Siamese Government.

We read in the "Star's Observer" of the 19th
instant that Major V. Hoffmann (German Black
Hussars) and Count V. Mleczynsky, both
members of a tiger-hunting party, accompanied
by two servants, arrived at Bangkok on
the 18th Inst.

MR. JEROME K. Dyer, who visited the Far
East in 1884 on behalf of an Australian syndicate
and exhibited a large quantity of Australian
preserves, wines, etc., in the City Hall, arrived
at Bangkok on the 21st instant on a commercial
mission.

At the Harbour Office this morning the charge
of assault on the high seas, preferred by a seaman
of the "Highland Forest" against Capt. Dormody,
was called on before the Harbour Master. The
case was dismissed as whatever assault occurred
was, in the opinion of the Harbour Master,

necessary to preserve proper order and
discipline.

ON the 29th Inst. a German officer arrived at
Amoy from the North to inspect and report
upon the fortifications of the port and its
approaches. The Mandarins of Amoy had
noticed that this official was about to visit the
port and prepared quarters for him, but after
calling on the German Consul he notified the
native officials that he preferred to put up at the
German Consulate.

At the Harbour Office this morning the charge
of assault on the high seas, preferred by a seaman
of the "Highland Forest" against Capt. Dormody,

was called on before the Harbour Master. The
case was dismissed as whatever assault occurred
was, in the opinion of the Harbour Master,

necessary to preserve proper

sum on fixed deposit with the Bank has been kept in this form of investment in view of the approaching refund of a portion of the Capital, which our solicitors advise us may probably be made about the end of February. I think I mentioned at our last meeting that it was the intention of your Board to write down the book value of the steamer, and I am glad to say that we can make a beginning in that direction by writing off 5 per cent, and still recommend a slight increase of dividend to shareholders. The opening of the West River is still being much talked about, and I would mention that a short time ago our Directors detailed Captain Clarke of the steamer *Hawthorn* to make a journey to Wu-chow-ki, as they consider that the information he may gather and the experience he may gain will prove useful at some future time. We have also ordered two small steamers to begin the trade with, should this river be opened to foreign steam traffic. The construction of these boats will, however, be of such a nature that they can, if necessary, be easily employed in other directions. Before concluding, it is only proper that I should express the sincere regret felt by the Directors for the loss by death of Mr. Poole Penn, who had occupied a seat on this Board for several years and had been of great service to the Company. In a variety of ways, notably in bringing about the arrangements under which we are now running with the Chinese steamers. With these few remarks, gentlemen, unless further information be required, I would propose the adoption of the report and accounts.

Captain Tillett—I have much pleasure in seconding that.

Mr. Fenwick.—Before passing that motion I should like to ask about the steamer *Winglong*, which I see by the papers is in dock and laid up. There is a report among the Chinese that this company is paying her as much as \$800 a month to keep off the run.

The Chairman.—The report is not true. The Company is not paying a single cent to her or her owners.

Mr. Fenwick.—I thank you for the statement. I know the reports current amongst the Chinese, that is the reason I brought it forward.

The Chairman.—I can assure you no arrangements of any sort have been made with the steamer's company. (Applause.)

The motion was then put to the vote and carried unanimously.

The Chairman.—The next business is the re-election of Messrs. Gourdin and Henderson as auditors. Will one of the shareholders propose them?

Mr. George.—I beg to propose the re-election of Messrs. A. O'D. Gourdin and F. Henderson as auditors.

This was seconded by Mr. Sharp and carried.

The Chairman.—That is all the business, gentlemen. I have to thank you for your attention.

Capt. Tillett.—Before passing I think the shareholders present will agree with me in passing a vote of thanks both to the Board of Directors and the Company's staff for the care and attention to our business which has enabled them to place before us such a satisfactory balance. (Loud applause and "hurrah's.")

The Chairman.—I thank you, Capt. Tillett and all present, on behalf of my fellow Directors and the staff, for the hearty vote of thanks you have just accorded us, and can assure you all we will continue to do our best to promote the interests of the Company. Dividend Warrants will be ready to-morrow morning at 10 o'clock.

This concluded the business.

VICTORIA RECREATION CLUB.

CHAMPIONSHIP COMPETITIONS.

PRESIDENT: His Excellency Sir Wm. Robinson, K.C.M.G.

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